



Date: October 29, 2026

To,
BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Subject: Outcome of Meeting of Board of Directors of Sihora Industries Limited ("the Company").

Reference: Sihora Industries Limited (Symbol: SIHORA; Scrip Code: 544585)

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on October 29, 2026, at the Registered Office of the Company which was commenced at 04:00 P.M. and concluded at 04:40 P.M., have, apart from other businesses;

1. Considered, approved and taken on record the Unaudited Standalone Financial Results of the Company for the half year ended on September 30, 2026 along with Limited Review Reports.

In this regard, we attached herewith the following;

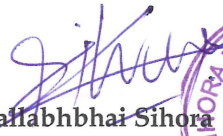
- Unaudited Standalone Financial Results for the half year ended on September 30, 2026
 - Limited Review Reports
2. Adopted statement of deviation or variation issued by statutory auditor for utilization of issue proceeds raised by Initial Public Offer in accordance with Regulation 32 of SEBI (LODR) 2015.

(The Certificate issued by the Statutory Auditor of the Company for utilization of issue proceeds raised by the Initial Public issue (IPO) is attached herewith).

Kindly take the above information on your record.

Thanking you.

For, Sihora Industries Limited
(Formerly known as Sihora Industries Private Limited)


Gautam Vallabhnbhai Sihora
Chairman & Managing Director
DIN: 10275231



Place: Surat



SIHORA INDUSTRIES LIMITED

CIN: L13999GJ2023PLC143747

Rgd. Off.: Pl 34/D/1 Laxminaryan, BRC Compound, Udhna, Surat, Mangrol, Gujarat, India, 394210

Statement of Financial Results for the half year and year ended on September 30, 2026

(₹ In Lakh except per share data)

Particulars		Half Year / Period ended			Period Ended		Year Ended
		30-09-2026	31-03-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
A	Date of start of reporting period	01-04-2026	01-10-2025	01-04-2025	01-04-2026	01-04-2025	01-04-2025
B	Date of end of reporting period	30-09-2026	31-03-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
C	Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
I	Revenue from Operations						
	Net sales or Revenue from Operations	1361.93	1053.84	838.14	1361.93	838.14	1891.98
II	Other Income	6.31	46.24	15.04	6.31	15.04	61.28
III	Total Income (I+II)	1368.24	1100.08	853.18	1368.24	853.18	1953.26
IV	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Purchases of Raw Material	887.05	885.86	655.92	887.05	655.92	1541.78
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16.83)	(201.12)	(235.43)	(16.83)	(235.43)	(436.55)
(d)	Employee benefit expense	153.20	162.82	129.44	153.20	129.44	292.26
(e)	Finance Costs	4.89	7.97	23.39	4.89	23.39	31.36
(f)	Depreciation and amortisation expense	57.26	50.00	47.50	57.26	47.50	97.50
(g)	Provisions and Loan Losses	-	-	-	-	-	-
(h)	Other Expenses	190.84	150.16	146.77	190.84	146.77	296.93
	Total expenses (IV)	1276.41	1055.69	767.59	1276.41	767.59	1823.28
V	Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	91.83	44.39	85.59	91.83	85.59	129.98
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)	91.83	44.39	85.59	91.83	85.59	129.98
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit before tax (VII- VIII)	91.83	44.39	85.59	91.83	85.59	129.98
X	Tax Expense	23.12	11.94	21.54	23.12	21.54	33.48
(a)	Current Tax	25.06	15.19	23.99	25.06	23.99	39.18
(b)	(Less):- MAT Credit	0.00	0.00	0.00	0.00	0.00	0.00
(c)	Current Tax Expense Relating to Prior years	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Deferred Tax (Asset)/Liabilities	(1.94)	(3.26)	(2.44)	(1.94)	(2.44)	(5.70)
XI	Profit (Loss) for the period from continuing operations (IX-X)	68.70	32.45	64.05	68.70	64.05	96.50
XII	Profit/(loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period before minority interest (XI + XIV)	68.70	32.45	64.05	68.70	64.05	96.50
XVI	Share of Profit (Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Profit (Loss) of Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Net Profit (Loss) for the period (XV+XVI-XVII)	68.70	32.45	64.05	68.70	64.05	96.50



Particulars		Half Year / Period ended			Period Ended		Year Ended
		30-09-2026	31-03-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
A	Date of start of reporting period	01-04-2026	01-10-2025	01-04-2025	01-04-2026	01-04-2025	01-04-2025
B	Date of end of reporting period	30-09-2026	31-03-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
C	Whether results are audited or unaudited	Unaudited	Audited	Audited	Unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
XIX	Details of equity share capital						
	Paid-up equity share capital	532.74	532.74	372.74	532.74	372.74	532.74
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XX	Details of Debt Securities						
	Reserves excluding Revaluation Reserve						1071.67
XIX	Earnings per share						
	Earnings per share (not annualised for half year / Period ended)						
	Basic earnings (loss) per share from continuing and discontinued operations	1.29	0.62	1.72	1.29	1.72	2.16
	Diluted earnings (loss) per share continuing and discontinued operations	1.29	0.62	1.72	1.29	1.72	2.16

For, SIHORA INDUSTRIES LIMITED



Gautam Vallabhbhai Sihora
Chairman & Managing Director
DIN 10275231

Date: - 29-10-2026
Place: - Surat



Notes on Financial Results:

1. The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on October 29, 2026.
2. The above Standalone Unaudited Financial Results of the Company for year ended September 30, 2026 have been prepared in accordance with the recognition and measurement principles laid down in applicable Accounting Standards ("AS") as prescribed under Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. As per Accounting Standard 17 on "Segment Reporting" (AS 17), the company has only one reportable segment i.e. Textiles Industry.
4. As per MCA notification dated February 16, 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.
5. Earning per shares are calculated on weighted average of the share capital outstanding during the year. Half year / Period EPS is not annualised.
6. There are no Investors Complaints pending as on September 30, 2026.
7. Previous year's/period's figure have been regrouped/rearranged wherever necessary.
8. The Company presents Standalone Financial Results since the Company does not have any Subsidiary or Associate Companies or Joint venture as on September 30, 2026.
9. The figures for the Half Year ended on March 31, 2026 are the balancing figures between the audited figures in respect of the full Financial Year and the published unaudited figures of the Half Year ended September 30, 2025.
10. The details of Utilization of fund raised through Initial Public Offer are separately uploaded.

For, SIHORA INDUSTRIES LIMITED
(Formerly known as Sihora Industries Private Limited)



Gautam Vallabhnbhai Sihora
Chairman & Managing Director
DIN 10275231

Date: - 29-10-2026
Place: - Surat



SIHORA INDUSTRIES LIMITED

CIN: L13999GJ2023PLC143747

Rgd. Off.: Pl 34/D/1 Laxminaryan, BRC Compound, Udhna, Surat, Mangrol, Gujarat, India, 394210

Statement of Assets and Liabilities

(₹ In Lakh)

Particulars		As on	
		30-09-2026	31-03-2026
A	Date of start of reporting period	01-04-2026	01-04-2025
B	Date of end of reporting period	30-09-2026	31-03-2026
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(A)	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a	Share capital	532.74	532.74
b	Reserves and surplus	1140.37	1071.67
c	Money received against share warrants	-	-
2	Share application money pending allotment	-	-
3	Deferred Government grants	-	-
4	Non-current liabilities		
a	Long-term borrowings	-	-
b	Deferred tax liabilities (Net)	-	-
c	Foreign Currency monetary item translation difference liability account	-	-
d	Other Long-term liabilities	-	-
e	Long-term provisions	20.65	22.29
5	Current liabilities		
a	Short-term borrowings	104.17	143.29
b	Trade Payables: -		
i	Total outstanding dues of micro enterprises and small enterprises	232.25	70.64
ii	Total outstanding dues of creditors other than micro enterprises and small enterprises.	60.55	38.15
c	Other current liabilities	2.19	4.25
d	Short-term provisions	111.46	64.18
	Total	2204.38	1947.21
(B)	ASSETS		
1	Non-current assets		
a	Property, Plant and Equipment		
i	Tangible assets	578.53	477.72
ii	Producing Properties	-	-
iii	Intangible assets	-	-
iv	Pre-producing Properties	-	-
v	Tangible assets capital work-in-progress	4.80	123.71
vi	Intangible assets under development or work in progress	-	-
b	Non-current investments	-	-
c	Deferred tax assets (net)	16.69	14.76
d	Foreign Currency monetary item translation difference asset account	-	-
e	Long-term loans and advances	22.66	19.48
f	Other non-current assets	-	-



Particulars		As on	
		30-09-2026	31-03-2026
A	Date of start of reporting period	01-04-2026	01-04-2025
B	Date of end of reporting period	30-09-2026	31-03-2026
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
2	Current assets		
a	Current investments	72.05	150.00
b	Inventories	761.70	744.87
c	Trade receivables	542.06	213.69
d	Cash and cash equivalents	6.34	5.05
e	Bank Balance other than cash and cash equivalents	-	-
f	Short-term loans and advances	57.29	46.88
g	Other current assets	142.26	151.05
	Total	2204.38	1947.21

For, SIHORA INDUSTRIES LIMITED
(Formerly known as Sihora Industries Private Limited)



Gautam Vallabhbhai Sihora
Chairman & Managing Director
DIN 10275231

Date: - 29-10-2026
Place: - Surat



SIHORA INDUSTRIES LIMITED

CIN: L13999GJ2023PLC143747

Rgd. Off.: Pl 34/D/1 Laxminaryan, BRC Compound, Udhna, Surat, Mangrol, Gujarat, India, 394210

Cash Flow Statement

(₹ In Lakh)

Particulars		Year ended	Year ended
		30-09-2026	31-03-2026
A	Date of start of reporting period	01-04-2026	01-04-2025
B	Date of end of reporting period	30-09-2026	31-03-2026
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	91.83	129.98
	<i>Add back:</i>		
	(a) Depreciation	57.26	97.50
	(b) Finance Cost	4.89	31.36
	(c) Preliminary Expenses W/off	0.00	0.00
	(d) Deferred Tax	0.00	0.00
	(e) Gratuity Exp	(1.57)	7.80
	(f) Other Non-Cash Expense	0.00	0.00
	<i>Deduct:</i>		
	(a) Interest Income	(6.31)	(38.19)
	Operating Profit before working Capital Changes	146.10	228.45
	Adjustment for Working Capital Changes:		
	(Increase) / Decrease in Trade Receivables	(328.37)	31.01
	(Increase) / Decrease in Other Current Assets	(4.01)	(17.24)
	Increase / (Decrease) In Trade Payables	184.02	(15.33)
	Increase/ (Decrease) In Other Current Liabilities	(2.06)	1.76
	Increase/ (Decrease) In Short Term Provisions	23.78	7.34
	Increase/ (Decrease) In Long Term Provisions	(1.65)	0.00
	(Increase) / Decrease in Inventories	(16.83)	(436.55)
	(Increase) / Decrease in Loans and Advance	(1.10)	(3.33)
	CASH GENERATED FROM OPERATIONS	(0.12)	(203.90)
	<i>Deduct:</i>		
	Current Income Tax Paid / (Refund) - Net	0.00	66.61
	Net Cash Flow From Operating Activities	(0.12)	(270.51)
B.	CASH FLOW FROM INVESTMENT ACTIVITIES		
	(Purchase) / Sale of Fixed Assets	(39.16)	(196.19)
	(Increase) / Decrease in Short Term Loans & Advances	0.00	0.00
	(Increase) / Decrease in Long Term Loans & Advances	0.00	0.00
	(Increase) / Decrease in Non- Current Investment	0.00	0.00
	(Increase) / Decrease in Current Investment	77.95	(150.00)
	Interest Received	6.63	37.84
	Net Cash Flow from Investment Activities	45.42	(308.35)



Particulars		Year ended	Year ended
		30-09-2026	31-03-2026
A	Date of start of reporting period	01-04-2026	01-04-2025
B	Date of end of reporting period	30-09-2026	31-03-2026
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/ (Decrease) In Long-Term Borrowings	0.00	(243.52)
	Increase/ (Decrease) In Short-Term Borrowings	(39.13)	(127.17)
	Issue of Shares for cash (IPO) / Issue against Partner Capital	0.00	982.36
	Finance Costs Paid	(4.89)	(31.36)
	Net Cash Flow from Financing Activities	(44.01)	580.31
	NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	1.29	1.45
	Opening Cash & Cash Equivalents	5.05	3.60
	Closing Cash and Cash Equivalents	6.34	5.05

Note:

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard.

For, SIHORA INDUSTRIES LIMITED
(Formerly known as Sihora Industries Private Limited)

Date: - 29-10-2026
Place: - Surat



Gautam Vallabhbbhai Sihora
Chairman & Managing Director
DIN 10275231

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT
ON THE STANDALONE FINANCIAL RESULTS

To The Board of Directors of
Sihora Industries Limited
(Formerly known as Sihora Industries Private Limited)

Plot 34/D-1, Laxminarayan, BRC Compound,
Udhna, Mangrol, Surat-394210, Gujarat, India

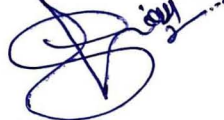
We have reviewed the accompanying statement of unaudited financial results of SIHORA INDUSTRIES LIMITED ("the Company") for the half-year ended September 30, 2026 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Director. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of above matters.

For, Lakhankiya & Dosi LLP,
Chartered Accountants
FRN No. 154114W/W100873



CA Shailesh Lakhankiya
Partner

Mem. No.: 147112

Date: 29-10-2026

UDIN: 26147112YSNMPY5134



To
The Board of Directors
Sihora Industries Limited

Plot 34/D-1, Laxminarayan,
BRC Compound, Udhna,
Mangrol, Surat-394210, Gujarat, India

To
Listing Compliance Department
BSE Limited

P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Subject: Disclosure for utilization of issue proceeds in relation to Initial Public Offer of Sihora Industries Limited ("the Company") upto September 30, 2026

Reference: Sihora Industries Limited (Symbol: SIHORA; Scrip Code: 544585)

Dear Sir,

We, Lakhankiya & Dosi LLP, Chartered Accountants, the Statutory Auditor of the Company, hereby certify that up to September 30, 2026, the Company has utilized the proceeds of the Initial Public Offer in the manner as enclosed in **Annexure - A and Annexure - B**.

For, Lakhankiya & Dosi LLP,
Chartered Accountants
FRN No. 154114W/W100873


CA Shailesh Lakhankiya
Partner
Mem. No.: 147112
UDIN: 26147112MEHWSB8437



Date: 29-10-2026

Enclosures:

Annexure A - Statement of Deviation or Variation in the use of Issue proceeds for the half year and year ended September 30, 2026

Annexure B - Statement of utilization of issue proceeds

Annexure- A

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF INITIAL PUBLIC ISSUE

(Amount in Lakhs)

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Sihora Industries Limited
Mode of Fund Raising	Initial Public Issue (IPO)
Date of Raising Funds	15/10/2025
Amount Raised (In Lakhs)	1056.00
Report filed for Quarter ended	30/09/2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes
If Yes, Date of shareholder Approval	17/08/2026
Explanation for the Deviation / Variation	The Audit Committee and Board of Directors of the Company, at their respective meetings held on July 15, 2026 had proposed to alter the terms of Objects of the issue as referred to in the Prospectus in the following manner: a) Rs.60.50 lakh reallocated from the original capital expenditure object towards the purchase of 4 additional Crochet Knitting Machines, 12 Coiling Machines and 12 Stitching Machines, supporting integrated zipper manufacturing, including zipper chains and finished zippers. b) Rs.3.23 lakh Unutilised Public Issue Related Expenses diverted towards capital expenditure for the purchase of new machinery. The Members of the Company, vide their Special Resolution passed through Postal Ballot on August 17, 2026, approved the said deviation in the Object of the issue.
Comments of the Audit Committee after review	No comments from the Audit Committee
Comments of the auditors, if any	No comments from the Auditors
Objects for which funds have been raised and where there has been a deviation, in the following table	As under

(Amount in Lakhs)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the half year according to applicable object	Remarks if any
Funding Capital Expenditure towards purchase of additional plant & machinery	NA	200.00	203.23	137.10	NA	-
Repayment or prepayment, in full or in part, of borrowings availed by our Company from banks and financial Institutions	NA	257.63	NA	257.63	NA	-
To meet additional working capital requirements	NA	350.00	NA	350.00	NA	-
General Corporate Purposes	NA	155.00	NA	155.00	NA	-
Public Issue Related Expenses	NA	93.37	90.14	84.14	NA	-
Total		1056.00		983.87		

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.



Annexure- B
(Amount in Lakhs)

STATEMENT OF UTILIZATION OF ISSUE PROCEEDS

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Modified allocation, if any	Actual Utilised Amount	Unutilised Amount	Remarks
1.	Funding Capital Expenditure towards purchase of additional plant & machinery	200.00	203.23	137.10	66.13	-
2.	Repayment or prepayment, in full or in part, of borrowings availed by our Company from banks and financial Institutions	257.63	NA	257.63	0.00	-
3.	To meet additional working capital requirements	350.00	NA	350.00	0.00	-
4.	General Corporate Purposes	155.00	NA	155.00	0.00	-
5.	Public Issue Related Expenses	93.37	90.14	84.14	6.00	-
Total		1056.00		983.87	72.13	

